

## Summary of LB 775 Benefits Approved Through 12/31/2000

Table 2 summarizes the credits earned and used and the direct sales/use tax refunds approved for qualified companies through December 31, 2000. Also included are the sales and use tax refunds pending approval at year end. Detail by type of agreement is provided in Table 3.

Detail by industry group is provided in Tables 4 through 8 and 10 through 14. Table 9 breaks down sales tax refunds between city and state tax. Tables 15 through 27 regroup the companies by year of qualification.

### Summary of LB 775 Benefits Approved

**Table 2**

The Department of Revenue has conducted field reviews of companies which filed reports with the department indicating that they had met the minimum new jobs and investment levels to qualify for incentives. Table 1 shows the number of qualifying companies verified by field review. Based on these examinations, the department has approved:

	1988-1996*	1997	1998	1999	2000	Total
Investment Credits	\$583,987,191	\$148,254,617	\$100,958,948	\$ 90,537,676	\$178,292,926	\$1,102,031,358
New Jobs Credits	243,113,611	39,729,028	40,089,986	43,315,779	48,196,698	414,445,102
Total Credits Earned	\$827,100,802	\$187,983,645	\$141,048,934	\$133,853,455	\$226,489,624	\$1,516,476,460
Credits Used						
Income Tax**	\$215,823,636	\$48,725,683	\$44,257,680	\$43,027,666	\$ 59,763,186	\$411,597,851
Sales/Use Tax Refunds	152,041,246	40,400,815	56,039,915	41,310,334	54,053,889	343,846,199
Total Credits Used	\$367,864,882	\$89,126,498	\$100,297,595	\$84,338,000	\$113,817,075	\$755,444,050
Direct Sales/Use Tax Refunds on Investment	\$255,107,687	\$30,092,262	\$49,765,826	\$38,337,566	\$38,323,129	\$411,626,470
Recapture***						
Repaid From Credits	\$3,001,107 1,304,164	\$1,066,309 424,278	\$1,284,532 274,014	\$1,401,522 197,017	\$2,903,776 393,249	\$9,657,246 2,592,722
Qualified Investment	\$7,821,945,346	\$1,773,427,614	\$1,218,979,775	\$1,180,386,362	\$1,990,783,299	\$13,985,522,396
New Jobs of Qualifying Companies	47,058	5,754	5,885	6,287	3,839	68,823
Sales/Use Tax Refunds Pending Approval at Year End	N/A	42,399,495	29,305,069	43,566,048	44,592,560	N/A

\* For detail by year see previous Annual Reports

	1988-1996*	1997	1998	1999	2000	Total
** Corporate	\$172,074,012	\$41,854,411	\$35,704,704	\$34,337,098	\$51,252,635	\$335,222,860
Individual	43,749,624	6,871,272	8,552,976	8,690,568	8,510,551	76,374,991
<b>Total</b>	<b>\$215,823,636</b>	<b>\$48,725,683</b>	<b>\$44,257,680</b>	<b>\$43,027,666</b>	<b>\$59,763,186</b>	<b>\$411,597,851</b>

\*\*\* If a company fails to maintain either the minimum employment or investment required by its agreement, one seventh of the refunds and one-seventh of the credits used are recaptured and one-seventh of the credit carryover at the end of the entitlement period is recaptured for each year the company is below the required levels. Through December 31, 2000, twenty-six companies were in recapture. \$7,373,712 in repayment due has been netted from approved refund claims, and \$2,283,533, plus interest, has been repaid in cash. Credit carryover for companies that have reached the end of the entitlement period has been reduced by \$2,592,722.